

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 25, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796GH6	
High Rate ¹	0.305%	
Allotted at High Price	66.03%	
Investment Rate ²	99.922903	
	0.310%	
Median Rate ³	0.280%	
Low Rate ⁴	0.250%	
Issue Date	January 28, 2016	
Maturity Date	April 28, 2016	
	Tendered	Accepted
Competitive	\$111,233,256,500	\$32,657,526,000
Noncompetitive	\$344,505,200	\$344,505,200
FIMA (Noncompetitive)	\$998,200,000	\$998,200,000
Subtotal ⁵	\$112,575,961,700	\$34,000,231,200⁶
SOMA	\$0	\$0
Total	\$112,575,961,700	\$34,000,231,200
	Tendered	Accepted
Primary Dealer ⁷	\$95,525,000,000	\$20,846,827,500
Direct Bidder ⁸	\$6,355,000,000	\$2,507,442,000
Indirect Bidder ⁹	\$9,353,256,500	\$9,303,256,500
Total Competitive	\$111,233,256,500	\$32,657,526,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$112,575,961,700/\$34,000,231,200 = 3.31

⁶Awards to TreasuryDirect = \$227,190,700.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.